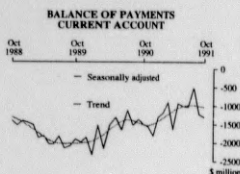


# Statistics Weekly

**Thursday, 5 December 1991**

## *The week in statistics ...*

- |  |    |
|--|----|
| <input type="checkbox"/> Fall in exports widens current account deficit            | 2  |
| <input type="checkbox"/> Increase in international liabilities                     | 3  |
| <input type="checkbox"/> New capital expenditure flat — expectations marginally up | 4  |
| <input type="checkbox"/> Prices of manufacturing materials down again              | 4  |
| <input type="checkbox"/> Company profits rise from low base                        | 5  |
| <input type="checkbox"/> Growth in housing approvals slows                         | 6  |
| <input type="checkbox"/> Building materials prices — annual rates continue to fall | 7  |
| <input type="checkbox"/> No annual change in prices of manufactured goods          | 7  |
| <input type="checkbox"/> Synopsis of articles, November 1991                       | 8  |
| <input type="checkbox"/> All the week's releases                                   | 9  |
| <input type="checkbox"/> Calendar of key releases up to 17 December                | 11 |
| <input type="checkbox"/> The latest ...  |    |
| — key State indicators   | 11 |
| — key national indicators  | 12 |



## Fall in exports widens current account deficit

The seasonally adjusted current account deficit for October 1991 rose \$82 million to \$1,298 million, due to a fall of \$314 million in merchandise exports.

The balance on goods and services recorded a surplus of \$47 million, down \$55 million on the September surplus, which had in turn shown a large fall of \$694 million from the previous month's record surplus.

The merchandise trade surplus fell 55 per cent to \$134 million. Merchandise exports fell 7 per cent to \$4,323 million while merchandise imports fell 3 per cent to \$4,189 million.

The net services deficit fell 56 per cent to \$87 million, while the net income deficit rose 4 per cent to \$1,566 million. The net unrequited transfers surplus rose 15 per cent to \$221 million.

In original terms, merchandise exports fell \$199 million, or 4 per cent, to \$4,385 million. Non-rural exports fell \$158 million or 5 per cent, with the major contributors being metal ores and minerals, down \$150 million or 19 per cent; and gold, down \$45 million or 13 per cent. The largest rises occurred in 'other' mineral fuels, up \$43 million or 15 per cent; and coal, coke and briquettes, up \$42 million or 7 per cent.

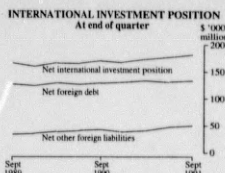
Rural exports fell \$41 million or 3 per cent, with falls in meat and sugar, down \$60 million and \$34 million respectively being the most significant.

Merchandise imports rose \$533 million or 13 per cent. The most notable increases were recorded in machinery, up \$118 million or 10 per cent; road vehicles, up \$116 million or 35 per cent; 'other' manufactures, up \$87 million or 9 per cent; and 'other' transport equipment, up \$84 million or 142 per cent.

In original terms, the balance on current account recorded a deficit of \$5,326 million for the period July to October 1991, down \$1,404 million on the corresponding period for the previous year.

**BALANCE OF PAYMENTS  
CURRENT ACCOUNT**  
\$ million

	September 1991		October 1991	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	415	300	-317	134
Net services	-345	-198	-200	-87
Net income	-1,485	-1,511	-1,518	-1,566
Net unrequited transfers	200	193	245	221
Balance on current account	-1,215	-1,216	-1,790	-1,298



## Increase in international liabilities

Net foreign liabilities at 30 September 1991 totalled \$182,282 million. This was an increase of \$4,987 million, or 2.8 per cent, on the position at the end of the June quarter, due mainly to increases in the level of both foreign equity investment and borrowing from abroad.

Australia's net foreign debt of \$133,480 million at 30 September 1991 was up \$2,140 million, or 1.6 per cent, on the previous quarter due mainly to an increase of \$2,070 million in foreign borrowing.

**AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION**  
\$A thousand million

	Level at end of	
	June 1991	Sept 1991
Foreign investment in Australia		
Borrowing from abroad	166.1	168.1
Equity and other investment	106.4	108.4
Total	272.4	276.5
Australian investment abroad	95.1	94.2
Net international investment position		
Net foreign debt	131.3	133.5
Net equity and other liabilities	46.0	48.8
Total	177.3	182.3

The \$4,987 million increase in net foreign liabilities during the September quarter resulted from net capital transactions of \$3,087 million, exchange rate variations of -\$1,474 million and other changes of \$3,375.

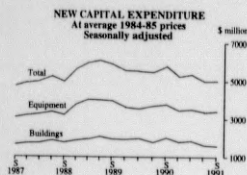
Net investment income payable abroad during the September quarter was \$4,007 million, down \$276 million, or 6.4 per cent, on the amount payable in the June quarter.

For the year ended September quarter 1991, the ratio of net investment income payable abroad to exports of goods and services was 25.6 per cent, the same as the ratio recorded for the year ended June quarter 1991. The ratio of interest payable on net foreign debt to exports of goods and services for the year ended 30 September 1991 was 19.3 per cent, down 0.4 percentage points on the ratio recorded a quarter earlier.

This is the final issue of the quarterly publication *Foreign Investment, Australia, Preliminary* (5307.0). It will be combined with *Foreign Investment, Australia* (5306.0) to form a new publication *International Investment Position, Australia* (5306.0).

The new publication will be released with about the same timing as the current preliminary publication. The first issue will be released in early March 1992 in respect of December quarter 1991. It will include all the tables currently contained in the preliminary publication, together with a further nine tables, additional graphs and analysis of the figures, as well as special articles.

For further information, order the publication *Foreign Investment, Australia, Preliminary* (5307.0), or contact Anthony Krauss on (06) 252 6252 or Ian McDonough on (06) 252 5502.



## New capital expenditure flat — expectations marginally up

Private new capital expenditure for September quarter 1991 has remained virtually unchanged from the June quarter, seasonally adjusted at constant prices but businesses have revised marginally upwards their expectations of expenditure for the financial year 1991-92. Preliminary seasonally adjusted estimates for the September quarter show that new private capital spending is now 14 per cent below the level of one year earlier, at constant prices.

**NEW CAPITAL EXPENDITURE**  
Seasonally adjusted at 1984-85 prices  
Percentage change

Type of asset	From June 1991 to September 1991	From September 1990 to September 1991
Equipment, plant and machinery	2	-9
Buildings and structures	-2	-21
Total new capital expenditure	0	-14

Businesses have revised marginally upwards their expectations of total capital expenditure for the financial year 1991-92 from \$24,389 million as reported in the June survey to a current estimate of \$24,646 million. With the exception of 1990-91, expectation data have usually been revised upwards between the June and September surveys.

If the estimate of \$24,646 million is realised it would result in a 12 per cent decline in capital spending from the 1990-91 estimate. Expectations derived from September quarter surveys have historically understated actual expenditure. However, in the last two years, September survey estimates have overstated the actual outcome. This reversal of historical patterns makes it difficult to predict the likely outcome for 1991-92.

For further information, order the publication *Private New Capital Expenditure, Australia, Preliminary (5625.0)*, or contact Jack Brzozowski on (06) 252 5611.

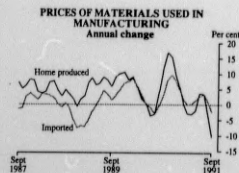
## Prices of manufacturing materials down again

Over the year to September 1991, prices of manufacturing materials decreased by 7.7 per cent, the largest annual decrease since August 1986. Home produced materials decreased by 10.4 per cent and imported materials decreased by 2.5 per cent over this period.

Between August and September 1991 the price index of materials used in manufacturing industries fell by 1.3 per cent. In the same period prices of home produced materials decreased by 1.6 per cent while imported materials fell by 1.0 per cent.

The decrease in home produced materials in the month was caused mainly by lower prices for cattle and calves, milk and for metal ores and concentrates. These decreases were partly offset by increased prices for crude petroleum.

*Continued ...*





The decrease in imported materials was mainly caused by lower prices for chemicals and chemical based materials and pulp, paper and materials made of paper.

PRICE INDEXES OF MATERIALS USED IN MANUFACTURING  
AUGUST 1991  
Percentage change

Source of material	From previous month	From corresponding month of previous year
Imported	-1.0	-2.5
Home produced	-1.6	-10.4
All manufacturing	-1.3	-7.7

For further information, order the publication Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), or contact Geoff Brown on (06) 252 5348.

## Company profits rise from low base

Company profits before income tax increased by 21 per cent in seasonally adjusted terms in the September quarter 1991 when compared with the revised June quarter estimate.

The seasonally adjusted profit level of \$2,841 million, while a sharp increase over the previous two quarters' estimates, is 17 per cent down on the September quarter 1990 estimate and 36 per cent less than the September quarter 1989 estimate.

In seasonally adjusted terms the wholesale trade industry has shown the greatest improvement, increasing \$355 million from a loss of \$138 million in the June quarter to a profit of \$217 million in the September quarter. The manufacturing sector was the other sector showing an increase (15%) when the same comparison was made. However, when compared with the September quarter 1990 the majority of industries covered in the survey have had decreases in their level of profits. The wholesale industry estimate of \$217 million is \$308 million lower than the September quarter 1990, a decrease of 59 per cent.

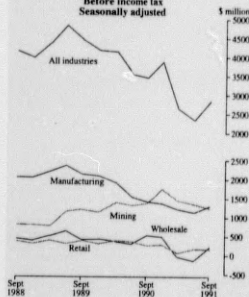
COMPANY PROFITS, SEPTEMBER QUARTER 1991  
Seasonally Adjusted

Industry	\$ million	Percentage change	
		From previous quarter	From corresponding quarter of previous year
Manufacturing	1,297	15	-8
Mining	1,230	-9	-10
Retail	158	-7	-40
Wholesale	217	257	-59
Total including other selected industries	2,841	21	-187

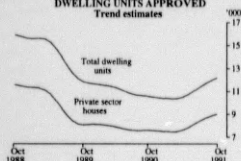
In original terms, September quarter profits are estimated to have risen by \$885 million (42%) over the June quarter 1991.

For further information, order the publication Company Profits, Australia (5651.0), or contact Peter Crowe on (06) 252 5617.

COMPANY PROFITS  
Before income tax  
Seasonally adjusted



**DWELLING UNITS APPROVED**  
Trend estimates



**VALUE OF BUILDING APPROVED**



## Growth in housing approvals slows

The total number of dwelling units approved in October 1991 fell slightly by 2.4 per cent in seasonally adjusted terms while private sector house approvals rose marginally (by 1.3%) over the same period.

The trend series for both total number of dwelling units and private sector house approvals continue to show growth. However, the rate of growth in the trend has slowed over recent months because of the comparatively steady level of approvals, in seasonally adjusted terms, recorded over the last four months.

**DWELLING UNITS APPROVED, OCTOBER 1991**

	Number	Percentage change	
		From previous month	From corresponding month of previous year
Private sector houses —			
Original	9,822	12.1	20.0
Seasonally adjusted	8,859	1.3	17.0
Trend estimate	9,011	1.3	18.4
Total dwelling units —			
Original	13,127	8.2	15.7
Seasonally adjusted	11,906	-2.4	13.3
Trend estimate	12,188	1.5	15.3

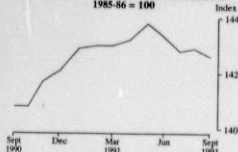
The seasonally adjusted value of total building approved (residential and non-residential) rose by 15.9 per cent to \$1,873.5 million from September to October 1991 and was 4.2 per cent higher than the October 1990 estimate.

The trend estimates for the value of new residential building approved continue to display slow growth. On the other hand, the value of non-residential building approved continues to decline (a separate trend series for non-residential building is only published to July 1991). As a result of these offsetting movements, the trend in the value of total building approved is rising only very slowly.

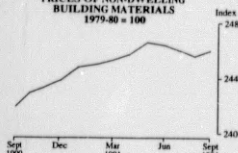
**VALUE OF BUILDING APPROVED, OCTOBER 1991**

	\$ million	Percentage change	
		From previous month	From corresponding month of previous year
New residential building —			
Original	1,065.4	11.1	16.8
Seasonally adjusted	973.9	-0.3	14.3
Trend estimate	992.8	2.0	15.3
Total building —			
Original	2,045.8	26.0	4.6
Seasonally adjusted	1,873.5	15.9	4.2
Trend estimate	1,794.6	0.6	-0.2

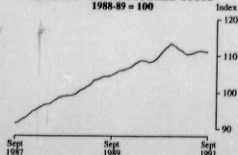
PRICES OF HOUSE BUILDING MATERIALS  
1985-86 = 100



PRICES OF NON-DWELLING  
BUILDING MATERIALS  
1979-80 = 100



PRICES OF MANUFACTURED GOODS  
1988-89 = 100



Statistics Weekly  
5 December 1991

## Building material prices — annual rates continue to fall

The annual rate of price increase for building materials used in house building was 1.3 per cent in September 1991 compared with an annual rate of 1.9 per cent in August 1991. For materials used in other forms of building, the September annual rate of increase was 1.7 per cent while the August annual rate was 2.4 per cent.

In terms of monthly movement, prices of materials used in house building decreased by 0.2 per cent from August to September 1991. The main decreases in house building materials were for structural timber and electrical cable.

For materials used in other forms of building, prices increased 0.2 per cent between August and September with reinforcing steel bar, fabric and mesh recording the main increase.

PRICES OF BUILDING MATERIALS, SEPTEMBER 1991  
Percentage change

City	House building		Other than house building	
	From previous month	From corresponding month of previous year	From previous month	From corresponding month of previous year
Sydney	-0.3	1.0	0.6	2.6
Melbourne	-0.2	0.8	-0.1	0.6
Brisbane	-0.1	3.3	0.2	2.8
Adelaide	-0.1	1.3	0.0	1.4
Perth	0.1	0.7	-0.4	0.2
Hobart	0.1	3.7	0.0	3.8
Weighted average of six State capitals	-0.2	1.3	0.2	1.7
Darwin	— Not available —		0.4	3.8
Canberra	-0.1	4.0	0.2	3.8

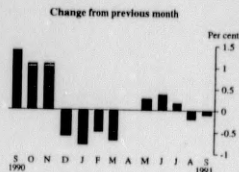
For further information, order the publications *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)* and *Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities (6407.0)*, or contact Mark Dickson (06) 252 6198.

## No annual change in prices of manufactured goods

The price index of articles produced by all manufacturing industries recorded no change between September 1990 and September 1991, the lowest annual change recorded since the index was first compiled (July 1969). The index fell by 0.1 per cent in the month of September 1991.

The decrease in the index in September was due to lower prices for about one third of the items in the index. The main contributions to the decrease came from lower prices for non-ferrous metals, refined petroleum products and meat products.

Continued ...



These decreases were partly offset by price rises for a wide variety of items; the main increases were for printing and publishing and raw sugar.

#### PRICES OF MANUFACTURED GOODS, SEPTEMBER 1991

Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Clothing and footwear	0.4	3.2
Chemical products	-0.2	3.0
Transport equipment	-0.1	2.3
Food and beverages	0.4	2.2
Fabricated metal products	0.0	1.3
Other industrial machinery	-0.1	0.7
Basic metal products	-1.4	-7.5
Petroleum products	-1.3	-20.3
Total manufacturing	-0.1	0.0

For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0), or contact Peter Cordy on (06) 252 5541.

## Statistics Weekly

### Synopsis of articles, November 1991

7 November 1991

#### Imports widen September current account deficit

The seasonally adjusted current account deficit for September 1991 rose \$730 million to \$1,332 million, due largely to an increase of \$626 million in imports.

#### Petrol up, mortgage charges down as CPI stays low

The Consumer Price Index increased by 0.6 per cent in the September quarter 1991 following an increase of 0.1 per cent in the June quarter.

#### Building material prices — lowest annual increase since the 1960's

The annual rate of price increase for building materials are at their lowest level for more than twenty years.

#### Wool receipts well down

September 1991 wool receipts by brokers and dealers were 30.5 per cent below the September 1990 level.

#### Manufactured goods prices — more falls than rises in 1991

Prices of manufactured goods fell by 0.2 per cent in August 1991. This was the fourth time in 1991 that the price index for articles produced by all manufacturing industry has recorded a decline.

#### Housing approvals rise slightly

The total number of dwelling units approved in September 1991 rose by 2.7 per cent in seasonally adjusted terms despite a slight fall in private sector house approvals.

#### Reporting crime in South Australia

More than one in ten householders in South Australia can expect to have their house broken into or an attempt made, every year.

14 November 1991

#### Unemployment rate stays above 10 per cent

Australia's unemployment rate (seasonally adjusted) in October 1991, was estimated at 10.1 per cent.

#### Retail growth eases slightly

Growth in the trend estimate of turnover for retail and selected service establishments eased slightly following the addition of data for September 1991. The monthly increase averaged 0.6 per cent over the three months to September — still stronger than that experienced earlier in the year.

#### Diabetes on rise in Australia

The proportion of people reporting diabetes as a long-term illness condition rose from 0.4 per cent to 1.1 per cent between 1977-78 and 1989-90.

Continued ...

## Synopsis of articles, November 1991 – continued

### 21 November 1991

#### Australian labour force projections

Australia's civilian labour force could reach 10.9 million persons by the year 2005, according to projections compiled by the Australian Bureau of Statistics.

#### 1.5 million Australians have high blood pressure

Results of the 1989-90 National Health Survey show that high blood pressure is the most common cardiovascular condition among Australians, experienced by an estimated 1.5 million persons or 9 per cent of the population.

#### Business financing down in August

Commercial finance commitments by major lenders fell away during August 1991 after three successive months of rises.

#### Exports fortify wine recovery

A minor increase in September domestic sales and a sharp rise in August exports marked the latest statistics for the Australian wine and brandy industry.

#### New vehicle sales edge forward

Final estimates have confirmed that the trend of total new motor vehicle registrations rose by a marginal 0.1 per cent in September 1991, despite a continuing slump in the 'other' vehicles category.

### 28 November 1991

#### Another fall in export prices

Export prices fell 1.1 per cent between August and September 1991, after a fall of 2.2 per cent in the previous month.

#### New motor vehicle registrations

The October 1991 trend estimate of total new motor vehicle registrations declined by 0.9 per cent to 40,929 vehicles compared with the September figure of 41,293.

#### Housing finance down in all categories in September

Seasonally adjusted housing finance commitments for September 1991 (excluding alterations and additions) totalled \$2204.7 million, a decrease of \$109.0 million (4.7%) on August 1991 but an increase of \$542.6 million (32.6%) over September 1990.

#### Slight increase in average weekly earnings

Preliminary estimates show that average weekly ordinary time earnings rose by 1.2 per cent for full-time adults between May and August 1991.

#### Manufacturing in October ...

The publication *Manufacturing Production, Australia, Preliminary (8301.0)* contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted).

## All the week's releases:

### 27 November to 3 December

#### General

Publications Advice, 29 November 1991 (1105.0; free)

Publications Advice, 3 December 1991 (1105.0; free)

Statistics Weekly, 28 November 1991 (1318.0; \$4.00)

Australian Economic Indicators, November 1991 (1350.0; \$24.00)

Monthly Summary of Statistics, NSW, November 1991 (1305.1; \$13.50)

Economic Indicators, NSW, November 1991 (1307.1; \$5.00)

Monthly Summary of Statistics, Vic., November 1991 (1303.2; \$10.00)

Monthly Summary of Statistics, Qld, November 1991 (1304.3; \$9.00)

Monthly Summary of Statistics, WA, November 1991 (1305.5; \$10.00)

Monthly Summary of Statistics, SA, November 1991 (1303.4; \$9.00)

#### Demography

Australian Demographic Statistics, June Qtr 1991 (3101.0; \$11.50)

Births, Aust., 1990 (3301.0; \$11.50)

Overseas Arrivals and Departures, Aust., June Qtr 1991 (3402.0; \$13.50)

Estimated Resident Population by Age and Sex in Statistical Local Areas,

NSW, 30 June, 1990 (3209.1; \$13.00) (Previously: Age and Sex

Distribution of the Estimated Resident Population of Statistical Local Areas, New South Wales)



## Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order  
(including subscription)
- by facsimile
- electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

### ABS Central Office

☐ PO BOX 10  
BELCONNEN ACT 2616

☎ (06) 252 6627  
FAX (06) 253 1404

### ABS State Offices

☎ NSW (02) 268 4611  
Vic. (03) 615 7000  
Qld (07) 222 6351  
WA (09) 323 5140  
SA (08) 237 7100  
Tas. (002) 20 5800  
NT (089) 81 3456

### Subscriptions

To subscribe to *Statistics Weekly* or any other ABS printed publication, phone the ABS Subscription Service toll-free on (008) 020608, or contact Information Services at any of the offices above.

### Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon  
Editor  
*Statistics Weekly*  
(06) 252 6104

### National accounts, finance and foreign trade

Australian National Accounts: Multifactor Productivity, 1989-90 (5234.0; \$15.00) — *new issue*

Balance of Payments, Aust., October 1991 (5301.0; \$15.00)

Balance of Payments, Aust., September Qtr 1991 (5302.0; \$20.00)

Foreign Investment, Aust., September Qtr 1991, Preliminary (5307.0; \$10.00) — *final issue*

Foreign Trade, Aust.: Merchandise Exports, September 1991 (5432.0; \$9.00)

Foreign Trade, Aust.: Merchandise Imports, September Qtr 1991 (5435.0; \$18.00)

Private New Capital Expenditure, Aust., Actual and Expected Expenditure to June 1992, September Qtr 1991 Survey, Preliminary (5625.0; \$10.00)

Private New Capital Expenditure, Aust., Actual and Expected Expenditure to June 1992, June Qtr 1991 Survey (5626.0; \$10.00)

Cash Management Trusts, Aust., October 1991 (5635.0; \$4.50)

Personal Finance, Aust., September 1991 (5642.0; \$5.50)

Company Profits, Aust., September Qtr 1991 (5651.0; \$10.00)

### Labour statistics and prices

Labour Force Status and Other Characteristics of Families, Aust., July 1991 (6224.0; \$12.50)

Distribution and Composition of Employee Earnings and Hours, Aust., May 1991, Preliminary (6305.0; \$11.00)

Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, September 1991 (6407.0; \$10.00)

Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, September 1991 (6408.0; \$7.50)

Price Indexes of Materials Used in Manufacturing Industries, Aust., September 1991 (6411.0; \$10.00)

Price Indexes of Articles Produced by Manufacturing Industry, Aust., September 1991 (6412.0; \$10.00)

### Agriculture

Livestock Products, Aust., October 1991 (7215.0; \$7.00)

### Secondary industry and distribution

Manufacturing Production, Aust.: Household Appliances and Electrical Equipment, September 1991 (8357.0; \$6.50)

Manufacturing Production, Aust.: Food, Drink, Tobacco, Stock and Poultry Food, September 1991 (8359.0; \$10.00)

Manufacturing Production, Aust.: Plastics, Rubber, Paints, Detergents and Industrial Chemicals, September 1991 (8362.0; \$6.50)

Manufacturing Production, Aust.: Transport Equipment, September 1991 (8363.0; \$4.50)

Wine Production, Aust. and States, 1990-91 (8366.0; \$10.00) — *new issue*

Manufacturing Production, Aust.: Metal Products, September 1991 (8367.0; \$5.50)

Building Approvals, Aust., October 1991 (8731.0; \$12.50)

Building Approvals, Vic., October 1991 (8731.2; \$10.00)

Dwelling Unit Commencements Reported by Approving Authorities, Vic., September 1991 (8741.2; \$10.00)

Building Approvals, WA, October 1991 (8731.5; \$10.00)

Building Approvals, NT, October 1991 (8731.7; \$5.00)

Tourist Accommodation, ACT, September Qtr 1991 (8635.8; \$4.50)

### Transport

Motor Vehicle Registrations, Vic., October 1991 (9303.2; \$10.00)

Road Traffic Accidents Involving Casualties, Tas., September Qtr 1991 (9405.6; \$6.50)

## Calendar of key releases

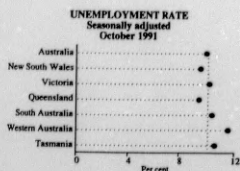
Expected releases over the fortnight to 17 December 1991

### December

- 5** Australian National Accounts: National Income and Expenditure, September Quarter 1991 (5206.0; \$20.00)  
Australian National Accounts: Gross Product, Employment and Hours Worked, September Quarter 1991 (5222.0; \$9.00)
- 10** Stocks, Manufacturers' Sales September Quarter 1991 and Expected Sales to June 1992, Australia (5629.0; \$10.00)
- 11** Building Activity, Australia: Dwelling Unit Commencements, September Quarter 1991, Preliminary (8750.0; \$10.00)
- 12** The Labour Force, Australia, November 1991, Preliminary (6202.0; \$10.00)  
Quarterly Indexes of Industrial Production, Australia, September Quarter 1991 (8125.0; \$10.00)  
Retail Trade, Australia, October 1991 (8501.0; \$10.00)
- 13** Import Price Index, Australia, September Quarter 1991 (6414.0; \$9.00)

## The latest ...

Changes to key State indicators — consolidated to 3 December 1991



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Mar. qtr 91)*	-8.4	-22.7	0	-8.9	-7.0	-16.9	n.a.	n.a.	-10.2
Retail turnover (Sept. 91) (trend estimate)	4.4	2.2	3.5	5.0	5.8	3.9	n.a.	10.1	4.0
New motor vehicle registrations (Oct. 91)† (a)	-21.2	-33.4	-16.6	-12.4	-2.5	-10.0	-12.6	12.5	-20.3
Number of dwelling unit approvals (Oct. 91)	3.8	12.8	45.0	-6.7	15.0	-3.6	-29.6	42.3	15.7
Value of total building work done (June qtr 91)	-8.3	-28.6	4.7	-11.4	-27.9	-0.5	39.9	18.1	-13.2
Employed persons (Oct. 91)*	-2.0	-3.9	-0.5	-3.9	-1.9	-2.0	1.9	0.3	-2.4
Capital city consumer price index (Sept. qtr 91)	2.8	3.9	3.3	4.1	1.9	3.6	3.3	3.7	3.3
Average weekly earnings (full-time adult ordinary time) (May 91)	3.6	5.2	5.7	6.5	8.1	3.1	5.8	5.6	5.0
Population (June 91)	1.3	1.1	2.2	1.2	2.0	0.9	1.0	2.9	1.5
Room nights in licensed hotels and motels, etc (June qtr 91)	-1.9	-1.4	7.8	-4.5	-2.2	2.6	-4.6	-7.8	0.1

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.  
(a) Refer to footnote (e) on next page.

# The latest ...

12

Key national indicators – consolidated to 3 December 1991

		Period	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
<b>National production</b>							
Gross domestic product	— current prices (f)	\$m	June qtr 91	92,362	93,956	-1.2	-1.2
	— 1984-85 prices (f)			62,148	63,912	-1.0	-2.4
<b>Industrial activity</b>							
New capital expenditure	— current prices	\$m	Sept. qtr 91	6,231	6,475	-0.4	-15.3
	— 1984-85 prices			4,817	5,012	0.5	-13.5
Expected new capital expenditure		"	Three months to Dec. 91	7,056	n.a.	n.a.	n.a.
Retail turnover	— current prices	"	Sept. 91	7,225.8	7,642.4	-1.8	2.6
	— 1984-85 prices	"	Sept. qtr 91	14,915.3	15,486.9	2.9	0.2
New motor vehicle registrations (e)		no.	Oct. 91	42,966	40,584	1.5	-20.3
Dwelling unit approvals		"	Oct. 91	13,127	11,906	-2.4	13.3
Value of all building approvals		\$m		2,046	1,874	15.9	4.2
Value of total building work done	— current prices	"	June qtr 91	6,253	6,264	-5.1	-13.2
	— 1984-85 prices	"		3,963	3,970	-4.7	-13.3
Manufacturers' sales	— current prices	"	June qtr 91	33,638	33,765	-1.7	-3.7
	— 1984-85 prices	"		23,225	23,337	-1.8	-5.0
Expected manufacturers' sales		"	Six months to Dec. 91	71,691	n.a.	n.a.	-5.0
<b>Labour</b>							
Employed persons		'000	Oct. 91	7,687.8	7,686.4	-0.2	-2.4
Unemployment rate †		%	"	9.4	10.1	-0.1	2.4
Participation rate †		"	"	62.6	63.0	-0.3	-0.9
Job vacancies		'000	Aug. 91	25.6	25.1	-2.1	-46.9
Average weekly overtime per employee		hours	"	1.07	1.11	-1.0	-12.2
<b>Prices, profits and wages</b>							
Consumer price index	1980-81 = 100.0	Sept. qtr 91	215.7	n.a.	0.6	3.3	
Price index of materials used in manufacturing industries	1984-85 = 100.0	Sept. 91	118.3	n.a.	-1.3	-7.7	
Price index of articles produced by manufacturing industry	1988-89 = 100.0	Sept. 91	111.1	n.a.	-0.1	n.a.	
Company profits before income tax	\$m	Sept. qtr 91	2,982	2,841	21.2	-17.9	
Average weekly earnings (Full-time adults; ordinary time)	\$	Aug. 91	567.50	n.a.	1.2	4.9	
<b>Interest rates (b) (monthly average)</b>							
90-day bank bills †	% per annum	Oct. 91	8.70	n.a.	-0.85	-4.10	
10-year Treasury bonds †		"	9.80	n.a.	-0.50	-3.55	
<b>Balance of payments</b>							
Exports of merchandise	\$m	Oct. 91	4,385	4,323	-6.8	1.0	
Imports of merchandise	"	"	4,702	4,189	-3.4	3.2	
Balance on merchandise trade (c)	"	"	-317	134	-55.3	-39.4	
Balance of goods and services (c)	"	"	-517	47	-53.9	n.a.	
Balance on current account (c)	"	"	-1,790	-1,298	-6.7	13.4	
Terms of trade (d) (f)	1984-85 = 100.0	Sept. qtr 91	n.a.	99.7	-0.7	-4.6	
<b>Foreign investment</b>							
Net foreign debt	\$m	30 Sept. 91	133,480	n.a.	-1.6	3.5	
Net foreign liabilities	"	"	182,282	n.a.	2.8	7.1	
<b>Exchange rates (monthly average)</b>							
\$US	per \$A	Oct. 91	0.7938	n.a.	0.1	-1.1	
Trade weighted index	May 1970 = 100.0	"	60.2	n.a.	-0.5	2.7	
<b>Other indicators</b>							
Population (resident at end of qtr)	million	June 91	17.3	n.a.	0.3	1.5	
Overseas visitor arrivals	'000	Aug. 91	199	209	-2.7	8.3	

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) September 1991 is not strictly comparable with September 1990 due to the introduction by motor vehicle registration authorities of a more accurate identification and classification system. (f) Later figures expected to be released Thursday, 5 December 1991.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

